

Message Text

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72

ORIGIN TRSE-00

INFO OCT-01 ISO-00 IO-14 SP-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-02 SS-20 STR-08 OMB-01 CEA-02 L-03 H-03 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 PA-04 PRS-01 USIA-15 AF-10 ARA-16 EA-11 EUR-25

NEA-14 /230 R

66619

DRAFTED BY TREAS/IMA:FLWIDMAN:EAB

APPROVED BY EB/IFD/OMA:GPBALABANIS

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P 122120Z JUN 74

FM SECSTATE WASHDC

TO ALL DIPLOMATIC POSTS PRIORITY

UNCLAS STATE 124905

E.O. 11652: N/A

SUBJECT: GOLD

TREASURY SPOKESMAN MADE THE FOLLOWING COMMENTS TO THE
PRESS TODAY (JUNE 12):

"(1) IN THE TREASURY'S VIEW, THE FINANCE MINISTERS
ARE MAKING USEFUL PROGRESS TOWARD THE TWIN OBJECTIVES
OF AGREEING ON PROCEDURAL STEPS TO PHASE GOLD OUT OF A
CENTRAL ROLE IN THE MONETARY SYSTEM AND AT THE SAME TIME
PERMIT IT TO BE MOBILIZED WHEN NEEDED BY COUNTRIES IN
BALANCE OF PAYMENT DIFFICULTIES. DISCUSSIONS ALONG
THESE LINES ARE CONTINUING.

(2) AMONG THE POSSIBILITIES, THE MINISTERS AGREED
IN PRINCIPLE THAT GOLD COULD BE USED AS COLLATERAL FOR
INTERNATIONAL BORROWING. (N.B.: AS IN THE CASE OF ALL
LOANS, THIS PRESUMES THAT THE LENDER WOULD SET THE VALUE
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ON COLLATERAL PLEDGED, AND THEREFORE SUCH A PLAN WOULD

NOT NECESSARILY ENVISAGE VALUING GOLD AT A MARKET-RELATED PRICE.)"

TREASURY HAS NO FURTHER COMMENTS REGARDING ANY DISCUSSIONS THAT MAY HAVE TAKEN PLACE AT THE INFORMAL GROUP OF 10 DINNER THAT WAS HELD ON JUNE 11, 1974. SISCO

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, GOLD CONTROLS, GOLD TRANSACTIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 12 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE124905
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Document Unique ID: 00
Drafter: FLWIDMAN:EAB
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Handling Restrictions: n/a
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Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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Review Authority: martinjw
Review Comment: n/a
Review Content Flags:
Review Date: 27 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <27 AUG 2002 by PhilliRO>; APPROVED <10 JAN 2003 by martinjw>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: GOLD TREASURY SPOKESMAN MADE THE FOLLOWING COMMENTS TO THE
TAGS: EFIN, US, XX
To: ALL POSTS
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005